

**Reconciliation of Fund Balances of Governmental
Funds to the Statement of Net Assets
June 30, 2007**

Fund balance - total governmental funds (page 33) \$ 240,446,456

Amounts reported for the governmental activities in the statement of net assets
(page 29) are different because:

Capital assets used in governmental activities are not financial resources and,
therefore, are not reported in funds 568,051,440

Receivables not available to pay for current expenditures are reported as
deferred revenue in the funds 61,457,970

Amounts payable to schools from receivables not available to pay current
expenditures (20,555,295)

Interest on long-term debt is not payable with current financial resources and, therefore,
is not reported in the funds (15,770,692)

Long-term liabilities, including bonds payable, are not due and payable in the
current period and, therefore, are not reported in the funds (See Note II.A) (1,862,659,110)

Internal service funds are used by management to charge the costs of central
services to individual funds. The assets and liabilities of the internal service
funds are included in governmental activities in the statement of net assets 30,332,845

Net assets of governmental activities (page 29) \$ (998,696,386)

The notes to the financial statements are an integral part of this statement.